

Longacre's Ledger

The Journal of the Flying Eagle and Indian Cent Collector's Society

Vol. 11.4, Issue #50

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The Rarities Sale

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The Rarities Sale

January 2001—realized \$24,150.



The Rarities Sale

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The Flying Eagle and Indian Cent Collectors Society

Our mission is to gather and disseminate information related to
James B. Longacre (1794-1869), with emphasis on his work as
Chief Engraver of the Mint (1844 -1869) with a primary focus on his
Flying Eagle and Indian Cent coinage.

Founded 1991

Club Officers

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Vice President	Tim Cartwright	tcartwright@floratine.com
Secretary	John Smith	psmith@ns.gemlink.com
Treasurer	Vern Sebb	melva6906@prairienet.com
State Representatives Chairman	W.O. Walker	worian@aol.com
Editor	Rick Snow	rick@indiancent.com

State Representatives

The following individuals have indicated their willingness to help promote the club and it's activities in their state.

NOTICE TO ALL STATE REPRESENTATIVES:
please forward your E-Mail address to The Editor immediately.

Alaska	Robert L. Hall	Rlhprince@aol.com	Michigan	S.Scott Smith	
Arizona	Rick Snow	Rick@indiancent.com	Nebraska	Quent Hansen	
Delaware	Jesse Fury	furry@ezy.net	North Carolina	Bob Pedolskey	bob_pedolsky@hotmail.com
California	Mark Watson	mcw@qnet.com	New York	W.O. Walker	WORIAN@aol.com
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Illinois	Mark Van Deusen	Mvande7136@aol.com	South Carolina	Jerry Sajbel	Sajbels@cetlink.com
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Kansas	Mark McWherter		Washington	Kenneth Hill	hilljk@worldnet.att.net
Louisiana	Lynn Ourso	Lourso@iname.com	West Virginia	John Savio	BIGCATTT@aol.com
Maryland	Larry Steve	Lsteve1856@aol.com	Wisconsin	Ronald Neuman	
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Please help the editor in updating any errors or changes. If you would like to become a state representative (there can be more than one per state) please contact the editor.

On the cover...

It looks like a bottle cap, and that's the slang term for planchets that get caught on the hammer die. As the coin gets struck over and over it forms a "capped die". The design from the anvil die gets wider as additional planchets get struck under it. In this case the USA and date ended up on the rim of the cap. See Ken Hill's article about this facinating coin on page 19.

From the collection of Chris Pilliod, Image by Ken Hill

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Submission guidelines

If you have a substantive article you would like to contribute, please follow these guidelines:

- ✓ If you have internet access, you can send text to the editor's E-mail address below. Unformatted text or MS word preferred.
- ✓ You may also send files and images on a 3.5" PC-formatted disk or CD-W disk to the Editors address below.
- ✓ Hard copies of the article and pictures may also be submitted.
- ✓ Images of materials can be made by the editor for use in the Journal. Please include the necessary return postage with the submission.
- ✓ Please feel free to contact the editor if you have any questions.

Submission deadlines

Please submit all articles, letters, columns, press releases, advertisements no later than the following dates to assure inclusion.

Issue	Deadline	Issue date
#51 2002 Vol. 12.1 ...	February 15, 2002	March 2002
#52 2002 Vol. 12.2 ...	May 15, 2002	June 2002
#53 2002 Vol. 12.3 ...	August 15, 2002	September 2002
#50 2002 Vol. 12.4 ...	November 15, 2002	December 2002

Editor

Rick Snow

P.O. Box 65645

Tucson, AZ 85728

(800) 323-2646

www.indiancent.com

rick@indiancent.com

Presidents Letter

Chris Pilliod



Shakespeare, Be Not Afraid.

This is my eighth letter as president. Well, there definitely was a lull in the hobby in September and October. We are facing military and economic strains we have not felt as a nation for quite some time. But it seems like as we approach the Holidays people have been re-invigorated with their pastimes.

FUN Show. And the FUN Show is right around the corner. Everyone who attends gets really pumped up for this event. And this show seems to be a magnet for Indian cent enthusiasts and more than a few are anticipated to make our meeting. A meeting time has been set for 1:30 p.m. on Friday, January 11th. It will be in Room 231C at the Orange County Convention Center. A topic that several have asked to discuss is mis-placed digits. Marv Erickson has volunteered to speak. He is the nation's leading researcher of MPD's.

News from around the club..... John Smith has left the hospital after his bone marrow transplant and is looking forward to renewing his life. He can not make the FUN Show but wishes his fellow club members the best. I met Robert Lutzel, member from Connecticut, at the Baltimore Show, where he informed me he was putting together an UNC roll of 1909 L/L Indian cents and he was very nearly complete. He also acquired an 1865 Fancy-5 Snow-14 at the Show, a very difficult find. George Pauwels of Ohio informed me that he cherrypicked an 1865 Fancy-5 Snow-1 in choice brown uncirculated, another very tough find.

Vern Sebby has stepped in as Treasurer and has brought a lot of experience from his accounting background from the Illinois Prison system (he is an employee—not an inmate). Vern will be a welcome addition as a Board member and I can attest he has already put in a lot of effort for the Club. Vern's main interest is high-grade pristine original red-brown Indian cents and over the past 30 years of collecting has developed a very keen eye for quality. If you have not done so, I highly recommend reading all of his

articles by date for each Indian Cent issue. This would make for a good topic of discussion and if Vern is available at the New York ANA, perhaps we can ask him to be a guest speaker.

Now to the main point of this letter. We are always eagerly looking for good articles on any Indian cent or Flying Eagle piece. Few of us are literary geniuses, nor do we have to be, so Shakespeare be not afraid. An idea may be simply a numismatic experience a member may have had—these are always interesting to read. Or it may be of a historical nature, the minting process during these times, personal adventures such as where and how one acquired a favorite example, your favorite date to look for, or a story of a particularly interesting Indian cent in one's collection would be appropriate. If you need photography please contact Ken Hill. He has volunteered to do photography as long as they will be used for an article in the Ledger. He may be reached at:

Ken Hill
P.O. Box 18943
Seattle, WA 98118-0943

The club will pick up the costs other than your postal fees to get the coins to Ken. Ken is an original member who is retired in Seattle and has perfected his skills as a photographer. His prints are professional quality, as good if not better than the major auction houses. Ken is an error enthusiast and has a regular column on Indian cent errors, a very hot area currently with choice pieces under heavy demand.

I will be working on a new brochure for the Club's application for 2002 and will send out copies to the State representatives to take to the local coin shows.

If you would like to share any thoughts, my e-mail address is: pilliod@enter.net



National Portrait Gallery, Smithsonian Institution

John Caldwell Calhoun 1782 — 1850

Watercolor by James Barton Longacre, 1834

From Biography.com: US vice-president and orator, born in Abbeville District, South Carolina, USA. During a long political career, he was the secretary of war (1817—25) and the secretary of state (1844) and he served as vice-president under two presidents. During the War of 1812, he was a “War Hawk” in Congress. He sought the presidency in 1824, but received the office of vice-president under John Quincy Adams (1825—9). He feuded with Adams and then supported Andrew Jackson in the 1828 elections. He became Jackson’s vice-president in 1829—32. He had originally been a nationalist, but by the late 1820s he had become a firm advocate of states’ rights - particularly the right of the

state to nullify the effects of a federal law within that state’s borders. In 1832, the Nullification Crisis in South Carolina led Calhoun to resign the vice-presidency and to accept a vacant Senate seat from South Carolina; he had been frustrated by the rules that prevented a vice-president from speaking out on the issue of nullification. He remained in the Senate until his death, with the exception of a brief period as President Tyler’s secretary of state (1844). Although his views on states’ rights and slavery have long since been repudiated, no one has ever doubted his sincerity and eloquence.

Editor’s note: Calhoun was influential in obtaining the Mint Engravers’s job for James B. Longacre in 1844.

Mail Bid Auction Closes December 29th, 2001

14 day return for any lot not as described. Postage and insurance will be added to invoice. NY residents must add sales tax. No unlimited bids. No buyer's fee. Bids reduced to 10% over next highest bid. All coins kept at bank. Bids can be submitted via regular mail or email. Include lot# and your maximum bid. MB=Minimum Bid.

Flying Eagle Cents

- 1 1857 Olive-tan color either side. Strong detail. Light lamination thru NE and NT reverse. VF. ----- MB \$25
- 2 1857 Quarter Clash reverse. Snow8. FS#1c-005. Problem free VG with nice color and surfaces. Very scarce variety. VG. ----- MB \$75
- 3 1858 Small Letters - Unlisted cud connects wreath at 5:30K to rim below. Problem free Fine ----- MB \$35
- 4 1858 Small Letters - Cud thru bottom of date. Very similar if not same but slightly earlier die state than FEC-1858-9. Small pinhole at center of reverse. Good. MB \$15
- 5 1858 Small Letters. Cud thru bottoms of 858. Listed in Cud Book as FEC-1858-15. Nice VF. ----- MB \$50

Indian Cents

- 6 1863 Cud at left side of reverse listed as ICN-1863-9R in Cud Book. Decent VG coin with light corrosion on reverse. ----- MB \$25
- 7 1863 Cud at top of reverse listed as ICN-1863-15R - This is the Plate Coin for that reference. Nice VG coin, has been lacquered. ----- MB \$25
- 8 1863 Large break in denticles just below 63 of date. More denticle cuds to right. Nice AU. ----- MB \$40
- 9 1863 Unlisted RPD. Wide north inside 86, mostly visible at center of lower loop of 8. Nice Fine with good color and surfaces. ----- MB \$20
- 10 1864 CN Retained Cud rev from 3k thru 4k. Fine detail. Light corrosion either side. ----- MB \$15
- 11 1864 BR With L. RPD. Snow10. Strong repunched date south within 86. Inverted rev. Nice Good. ----- MB \$40
- 12 1864 Bronze No L. Broadstruck with indent at K3. VG. Corrosion either side. MB \$150
- 13 1864 Bronze No L. - Strong misaligned dies leaves large high rim along left side of obverse. Rev is rotated approx. 170 degrees. Strong die clash marks either side. Large rim cud at lower left. Mostly milk chocolate brown with some darker areas. Smooth, hard surfaces VF-EF ----- MB \$25
- 14 1865 Plain 5 RPD best seen inside top loop of 8. Bold die crack thru bottom 18 to rim at left. Nice Good. ----- MB \$10
- 15 1865 Plain 5. RPD. Snow 3. Repunching visible south, especially on 18. Strong Good. ----- MB \$7
- 16 1865 Fancy 5. RPD. Snow3. Repunching wide west within upper 8. G-VG detail. Lightly bent. Nice brown color and good surfaces. ----- MB \$8
- 17 1865 Fancy 5. Clipped planchet at 7k. Nice AG. ----- MB \$10
- 18 1865 Fancy 5 - Nice obverse cud over tops of ERIC. Unlisted in Cud Book. Nice VG ----- MB \$50
- 19 1866 Unlisted Cud between K3 and K4 reverse. Nice Good-6. ----- MB \$40
- 20 1866 RPD. Snow3. FS-007.9. Wide separation on the 1 west. Good color and surfaces. Full rims Good. ----- MB \$35
- 21 1866 RPD. Snow12. Retained cud rev. at K6. Strong Good-6 with great color and surfaces. ----- MB \$40
- 22 1868 MPD-002. Bold top of 6 in denticles below 6. Good-6. ----- MB \$35
- 23 1880 Unlisted RPD. Another example of the so-called "broken 8's over regular 8's." Nice VF ----- MB \$15
- 24 1882 Unlisted? RPD. Strong separation at top of 1. Coin is bold AU with good color and surfaces. ----- MB \$45
- 25 1884 MPD-002 Strong top of 8 in dents. Below second 8. Nice AU ----- MB \$45
- 26 1884 MPD-002 Strong top of 8 in dents. Below second 8. VG ----- MB \$10
- 27 1884 Unlisted MPD. Thin top of digit in dent. Below 84 and another lower in the dents. Below 4. Even light brown color. EF ----- MB \$25
- 28 1884 Unlisted Reverse retained cud reverse from K7 thru K9. Die cracks obv also. Nice EF ----- MB \$35
- 29 1885 MPD-001. Clear bottom of digit peaks out from bottom of bust just to right of ribbon end. Even brown either side with some tick marks. AU. ----- MB \$75

- 30 1886 Type 2. MPD-001. Book plate was a low grade. This is a VF with light corrosion. Clear digits in denticles. ----- MB \$35
- 31 1887 Clipped planchet and retained cud reverse. Nice size clip below date. Some scattered light scratches and edge cut at right side of obverse. VF ----- MB \$30
- 32 1887 Unlisted retained reverse cud at K6 thru K9. Unc. ----- MB \$85
- 33 1888 RPD. Snow4. Wide repunching north on 18. Nice strong Good. ----- MB \$5
- 34 1888 MPD-002. Snow8. Tops of 8s in denticles below. Light porosity either side. VG MB \$5
- 35 1888 MPD - Bold top of 8 in denticles below - Listed as Snow 8, FND-003. Coin is nice problem free EF ----- MB \$35
- 36 1888 Unlisted RPD can be seen at center of lower loop of 3rd 8. Strong Good. ----- MB \$6
- 37 1888 Unlisted RPD can be seen strong north at top of 1. Strong Good. ----- MB \$6
- 38 1889 RPD - Snow3, FS-010.8. Wide repunching southwest on date. Nice VF ----- MB \$20
- 39 1889 RPD and MPD-001. Snow 4. Several tops of digits in denticles below and repunched top of 9. Nice VG ----- MB \$10
- 40 1889 RPD and MPD-001. Snow 4. Several tops of digits in denticles below and repunched top of 9. Nice Fine ----- MB \$15
- 41 1889 Unlisted RPD southwest on 88. Possible MPD as two dashes appear in denticles below 1. Attractive brown AU ----- MB \$20
- 42 1889 Same var as above. Good ----- MB \$4
- 43 1890 Interesting die fatigue either side around lettering around devices. Nice VF. MB \$5
- 44 1890 Nice MS62RB - Problem free with some red still showing through. -- MB \$40
- 45 1890 Unlisted MPD. Tops of digits in dents. Below 1, and below 0. Light scratches either side. Fine. ----- MB \$15
- 46 1891 RPD. Snow 3. FS-010.87 Bold spread north. Nice VG10 ----- MB \$15
- 47 1891 RPD. Snow 3. FS-010.87 Bold spread north. Nice VG ----- MB \$10
- 48 1891 RPD. Snow 3. FS-010.87 Bold spread north. Full Good ----- MB \$5
- 49 1891 MPD-002. Bold tops of digits in denticles below 91. Nice VF30 ----- MB \$25
- 50 1893 RPD. Snow3. Strong separation north on 3. Nice VG10. ----- MB \$10
- 51 1894 MPD-001. Snow2. FS-011.2. Tops of extra 94 peaks up from denticles below 94. Shows up nicely on this attractive and problem free VG. ----- MB \$10
- 52 1894 MPD-001. Snow2. FS-011.2. Tops of extra 94 peaks up from denticles below 94. Shows up nicely on this VG. Some scattered digs. ----- MB \$7
- 53 1894 MPD-001. Snow2. FS-011.2. Tops of extra 94 peaks up from denticles below 94. Shows up nicely on this attractive and problem free Good. ----- MB \$5
- 54 1894 MPD-001. Snow2. FS-011.2. Tops of extra 94 peaks up from denticles below 94. MPD still visible on this Good. ----- MB \$3
- 55 1895 Unlisted RPD. Best seen south on 9. Attractive EF-AU. ----- MB \$25
- 56 1896 MPD-001. Top of 6 in denticles below. Nice Fine. ----- MB \$10
- 57 1896 Unlisted RPD. Best seen north on the 6. Nice Unc. ----- MB \$20
- 58 1897 RPD. Snow2. Wide RPD east at bottoms of all four digits. Some ticks either side. EF ----- MB \$15
- 59 1897 Unlisted RPD. Wide southwest on the 9. Lightly cleaned but not hairlined. EF MB \$20
- 60 1897 Unlisted MPD. Tops of digit in denticles below left side of 9. VG ----- MB \$5
- 61 1898 MPD-007. Tops of digits in denticles below 89. Contemporary dig from ear into headress. Good color and surfaces. EF ----- MB \$10
- 62 1905 Tapered Planchet giving the appearance of a straight clip at 8k. Full rims Good. Nice obv with some scratches rev. ----- MB \$10

Frank Leone
P.O. Box 170, Glen Oaks, NY 11004
FLRC@AOL.COM
www.FrankLeone.com

...There are many more lots in this auction from Indian Cents thru Dollars. For a complete list, please visit www.FrankLeone.com. The site will also include images of many lots.

Whatizzit, Anyway?

By Chris Pilliod

This new column features an interesting Longacre piece coupled with a question associated with it. Multiple choice answers follow with only one being the correct response. The first person to contact reply with the correct answer receives \$5.00 off their annual renewal to the Club. The goal is to run at least one of these columns per year, perhaps more depending on their popularity.

So here's the first **Whatizzit**. The obverse of the cent below is missing part of its date. The cause of this is:

- a. Grease-filled die.
- b. Tapered planchet.
- c. Large reverse cud.
- d. Weak localized strike.
- e. Struck-through metal fragment.
- f. Struck-through a Hostess Twinkie right after morning break at the Mint.
- g. It's really a 1991 Cent.



Photo by Ken Hill

The answer will be published in the next issue of Longacre's Ledger, so make sure you renew your membership!

Here's a hint: Twinkies were introduced by Continental Baking Company in 1933. The sponge cakes were originally sold without cream fillings for use in strawberry shortcakes. Cream filling is later added, when bakery manager James A. Dewar comes up with the idea to keep sales going after strawberry season is over. They originally had a banana filling but during WWII there was a banana shortage and so they started using the cream filling.

E-mail your answer to the editor at:

Rick@indiancent.com

Or, call Rick at: **520-498-4615**



Photo by Ken Hill

Fly-In Club member Paul Houck has created a very high quality web site devoted to the study of Flying Eagle and Indian Cents. Paul is a collector of high quality Indian cents and has built this educational web site around his collection, which like the web site is still under construction.

Paul's noncommercial web site has articles, including ones from Rick Snow (from the WWW.INDIANCENT.COM web site) and Tim Larson (the same one which was submitted to this issue of Longacre's Ledger). One areas of interest to collectors is the comprehensive look at the rarity and collectors notes of the various years of the Flying Eagle and Indian Cent series. Here is an excerpt:

1864-1878 Bronze Cents

The key date period, this 15 year span is a major challenge for finding quality high grade examples. The streaky toning seen on many of these dates is a result of the bronze source. Between 1864 and 1871 stock-piles of old Large cents & Half cents were melted and recoinced into the 1H & Two cent piece, resulting in woodgrain toning. When they ran out of Large & Half cents, they resorted to melting the 1864-1871 bronze Indian Head & Two cent pieces. The color on these dates can vary from bright gold to streaky red/brown. It wasn't until 1878 that the mint contracted outside sources for their bronze planchets.

Any collector starting out today expecting to put a full set of eye appealing, MS65+ red Indian Heads together better expect a long time frame due to this minting period. Attractive RB and MS64RD examples are more realistic alternatives for many of these dates, and in some cases are more appealing examples.

1877 (\$8,000/\$25,000) is the key date of the series as well as one of the keys of US coinage, and is always in high demand by a wide range of collectors in all grades. Because of this it is commonly counterfeited, something buyer's of raw examples should always keep in mind. One character of originality is the sinking lower portion of the N in ONE. True 65RDs seldom appear and certification doesn't help — cherry picking is a must.

Paul includes many high quality images too. These slow down the download time, but are certainly worth the wait. Many of the finest known Indian Cents known are shown - 1873 Closed 3 in MS67RD, 1877 MS66RD, 1886 Type 2 MS66RD, and many others.

An unusual page shows the various tones that high grade Indian Cents are found. Each of the various colors found are illustrated in a striking fashion.

An interesting page is the price guide from an article by Robert LeBlanc on the rarity and pricing of full red gem Indian cents in the "Coin Dealer Newsletter", September 1980 which is reproduced below.

★

The following listings are approximate BID RANGES for SUPERB MS-67 or better specimens. Note that these prices are for the rarely encountered GEM coin only—pieces which are definably better than the already strictly graded MS-65:

1856	\$ 5000 - 5500	1882	\$ 550 - 625
1857	1850 - 2150	1883	550 - 600
1858 L.L.	2200 - 2500	1884	625 - 700
1858 S.L.	2000 - 2300	1885	700 - 800
1859	1600 - 1800	1886 I	675 - 750
1860	1300 - 1500	1886 II	800 - 900
1861	1800 - 2100	1887	650 - 725
1862	1050 - 1200	1888	650 - 725
1863	950 - 1100	1889	650 - 725
1864 C.N.	1300 - 1500	1890	600 - 675
1864 Br.	650 - 725	1891	600 - 675
1864-L	1750 - 2000	1892	600 - 675
1865	725 - 800	1893	600 - 675
1866	1100 - 1250	1894	700 - 775
1867	1150 - 1300	1895	525 - 575
1868	1050 - 1200	1896	525 - 575
1869/8	3750 - 4250	1897	500 - 550
1869	1800 - 1500	1898	475 - 525
1870	1200 - 1400	1899	475 - 525
1871	1300 - 1500	1900	465 - 515
1872	2200 - 2500	1901	450 - 500
1873 closed	1000 - 1150	1902	450 - 500
1873 open	850 - 950	1903	450 - 500
1874	625 - 700	1904	450 - 500
1875	675 - 750	1905	465 - 515
1876	1200 - 1400	1906	450 - 500
1877	5000 - 5750	1907	450 - 500
1878	700 - 800	1908	475 - 525
1879	625 - 700	1908-S	1150 - 1350
1880	550 - 625	1909	600 - 675
1881	550 - 625	1909-S	1600 - 1800

★

www.indianheads.org

Putting together a set of Indian Head Cents - what it takes!

By Dr. Tim Larson

This is a diary of sorts that traces my experience in putting together a set of gem Indian Head cents. When I started in 1995, the idea seemed simple. It couldn't possibly take more than a year before moving on to another series. Boy was I wrong! It has become an exciting challenge that is only partially completed 6 years later. Let me share why along with tips for those of you just embarking on this exciting journey.

I had always been interested in collecting coins as a child. During school, there was never any money to pursue it seriously. After being "re-bitten" by the bug as an adult, the first challenge was deciding what to collect. I started putting together a type set of US coins. After a short while, the Indian Head and Flying Eagle pennies stood out as the most interesting to me. I was fortunate in living close to Rick Snow and Brian Wagner of Eagle Eye Rare Coins when they were still in Seahurst, Washington. They were willing to share their knowledge and show me coins they had acquired for inventory. Naturally toned red coins quickly became my preference, though I wouldn't argue with someone that a RB or beautifully toned brown coin is just as beautiful. Red just happened to be my preference.

My next decision was the grade to pursue. After viewing coins for some time, I personally settled on the 65 red level. This was a combination of liking the appearance of gem red pennies and, as a practical point, recognizing this would be a desirable level for others should I someday need to sell the coins. While not collecting for investment purposes, neither did I want to throw my money away. There is nothing wrong with a MS64 red coin. If you can afford it, go for 66 red or higher, but you better have a fat wallet and the patience of Job.

My third challenge was setting a personal standard. It quickly became apparent to me that certain coins would make my "heart skip a beat". The features of these coins were three fold: full strike, spot free and original bright luster. The full strike included date, diamonds and feather tips. A full shield on the reverse is a bonus. I find spots are distracting unless they are few, tiny and peripheral.

It is probably best to avoid uncertified coins. If a rare coin is uncertified in this day and age (2001), there is usually a reason (unnatural toning, PVC, retooled,

etc). I've purchased a few but only because they were extremely rare. I didn't mind that they were misrepresented in the auction catalogs. Fortunately they were misattributed too and available for a bargain price. Watch out for "doctored coins", those that have been dipped or treated in some fashion. With a little practice, you will be able to tell unnatural from natural luster. Conversely, a coin being certified is no guarantee against doctoring. There are coins that have been dipped or have had spots scraped off with a pin or other sharp instrument. The latter is easily detected with a microscope (if you need one, buy one). You can't grade a coin with a microscope but you can look for problems. Luster is something one has to develop an eye for. The first coin is the hardest. After you have a bright original coin in your possession, compare each subsequent coin to it.

The next challenge was learning to grade coins properly. Since I wanted an outstanding set of Indian head pennies, not a "registry set" of finest known plastic, accurate grading was important to me. Grading is far easier for a collector than it is for a professional grader. For instance, I only need to worry about three things when evaluating a coin. Is it fully struck? Is it spot free and a natural red color? Does the coin fall between MS 64 red to MS 66 red? If yes to all three, then the coin is for me and I know how to price it. You can do the same with your criteria.

The easiest way to learn grading is by attending auction previews and coin shows. Close your catalog and pull out the coins from the box, one by one, covering the grade insert. Then try to grade it. You will quickly get a rough feel for grading coins, using auction lots as a teaching file. Hone your skills further by developing a relationship with a dealer you trust. Books are useful to a point but you can't just read about grading. You have to do it and experience it.

The biggest challenge has been finding the coins. Developing a relationship with dealers is helpful. You need to remember that most are trying to sell you what they have in inventory and don't necessarily share your standards. It is important to let them know explicitly what you are looking for so you can avoid wasted postage and trips to the post office. Dealing with a dealer who specializes in the Flying Eagle and Indian

Head series has a better chance of yielding satisfactory coins. Again, you need to be specific with your standards. As you buy or return coins from them, they will quickly come to appreciate what you are looking for. If they keep sending substandard coins, it's better to quit calling them than to "hope" for a nice coin.

A second avenue for acquiring coins are the national and regional auctions. Most now have auction lots "on line" one month before the sale. Reviewing "on line" is only a starting point. It is critical that you, or someone you trust, see the coin in person. My experience has been that the great looking coins "on line" (or in the catalog) look great in person about 10% of the time. Conversely, coins that look ugly in the pictures (or those not even illustrated) can be beautiful in person. If possible, get to the sale or, alternatively, preview by mail. The only auction house I have found to be helpful for mail preview has been Bowers and Merena. You will likely need to travel for the other auctions.

A third avenue is fellow collectors. Some of my best collecting friends have been met via Ebay. I haven't had a negative experience to date "on line" but a few cautions are in order. It's best to deal with sellers that have a highly positive feedback rating. A reasonable return policy is a must. Some dealers have a penalty clause regarding fees that are non-refundable. If you have a question or concern, it's best to have it clarified up front rather than later. I have purchased, sold or traded coins "on line" without a negative encounter to date.

Another avenue for meeting fellow collectors is by joining a specialty club like "The Fly In" Club. Get to know and correspond with the members/officers. The club will also expose you to the world of varieties and patterns. Don't be discouraged if the club topics initially look esoteric. As you learn more about the series, the topics and information provided will become more valuable to you.

The final challenge is pricing a coin. Once you have found a especially beautiful coin (well struck, graded properly) throw out the usual price guides. These guides are a historical "blended" average price of a few great and many substandard coins. They cannot tell you what a premium rare coin is worth today. I use the "Pink Sheet" (Eagle Eye Rare Coins), prices realized from previous auctions and coin rarity (popula-

tion reports) as a starting point. I then do a personal "gut check", looking back on what has been on the market or offered to me.

Let me give some examples. When buying a relatively common coin (one that comes available several times a year) there is no reason to pay a premium over historical prices. If however, a truly rare coin becomes available, be prepared to pay significantly more. Let's pick a hypothetical example. Let's say this coin has a population of 4 in MS65 red and the 3 you've seen are substandard. The 4th one turns out to be a beauty. Other collectors and dealers likely will know this too. Be prepared to bid/pay strongly (well above the price guide suggestion) for the beautiful 4th one. Otherwise you will need to start looking for a MS66 that fulfills your criteria!

Here is a more specific pricing example regarding a very rare coin. In 1996, the "Pink Sheet" for an 1872 MS65R was \$12,500. I would have been willing to buy every one (that met my criteria) at that price. None were available. It was an unrealistic historical price based on past sales. Let's say you had finally been offered one for \$20,000. If you relied on the then "current" price guides, you would think the price was ridiculous. The truth is, a price of \$12,500 was ridiculously low for a coin of that rarity. The current price (2001) of \$25,000 is still low. Many other examples could be given. The take home message is simple no matter what grade you are pursuing. Keep abreast of the current market and don't rely entirely on published price guides.

The last challenge is how to begin. I suggest you read every book or article available on the series that you can find. Subscribe to a specialty club. Start meeting dealers and fellow collectors and "pick their brains". Then buy some coins. I started purchasing cautiously, buying medium to low priced coins. Sure, a few mistakes were made along the way that cost some money. But just like getting a college education, I look at it as tuition money. Learn from those experiences. The key is to not make the same mistake over again.

After all these years, there are still coins in my collection that make my heart race. Looking for those remaining gems to fill out my collection has become an enjoyable passion. Collecting Flying Eagle and Indian Head cents has added immeasurable pleasure to my life. I hope it does the same to yours. Enjoy the hobby and have fun.

A Date by Date Discussion of High Grade, Mint State Indian Cents

By Vernon Sebby, Fly-In #474

This is fourth in a series of discussions by date. Comments about availability relate to what I collect, light red brown Indians. A future article will give similar discussion to the remaining dates.

To give a frame of reference for my opinions on eye appeal and strike characteristics, eye appeal relates to my definition of a very attractive coin, one with even, light red brown coloration, a good strike, substantial mint luster, and no spots with very few minute specks. The coin must give a good impression, when first observed with the unaided eye. Strike characteristics detail specifics about the particular date, with emphasis on the prime focal areas (obverse: feather tips, date & legend, and ribbon/diamonds/hair curl, reverse: shield, wreath, and "ONE CENT").

1892:

Eye Appeal – Below average.

Strike Characteristics – Acceptable strikes can be found, but are in the minority.

Comments – I've yet to find a solid MS-65 red brown. I'm beginning to believe there aren't any. The two best '92's I've owned had good strikes and few marks, but not enough luster or eye appeal to make MS-65. Even lower mint state grades aren't particularly eye appealing for the grade.

1893:

Eye Appeal – Below average to average.

Strike Characteristics – Can be found with a decent strike for a type 2.

Comments – Another extremely difficult date to find in legitimate MS-65 red brown. MS-65 reds are much easier to find.

1894:

Eye Appeal – Average.

Strike Characteristics – Can be found with a decent strike for a type 2.

Comments – The 1894 is thought of as the key date of the 90's. This is not the case for high grade red browns, as the '94 is not any tougher to locate than any of the early 90's. They are all very scarce.

1895:

Eye Appeal – Below average to average.

Strike Characteristics – Most are found marginally struck, with decent strikes in the minority.

Comments – This is another extremely difficult date to find in legitimate MS-65 red brown, but it is actually common in MS-65 red. The 1990 auction I referred to in the last article included two original rolls of 1895's. The first roll brought \$320 per coin, while the second brought \$290 per coin. I've yet to find a '95 red brown with enough eye appeal to make MS-65.

1896:

Eye Appeal – Average.

Strike Characteristics – Can be found with a good strike.

Comments – Again, this date is very difficult to find in legitimate MS-65. I've been fortunate to acquire two nice 1896's, the most recent of which I purchased in 1994. I've continued looking since then without success, an indication of how rare these are.

1897:

Eye Appeal – Average.

Strike Characteristics – Can be found anywhere from weakly struck to decently struck.

Comments – The '97 is able to be found in MS-65 red brown. Even though it is not common (relatively speaking), it is more available than any of the earlier dates in the 1890's. Just two years ago at the Central States spring show, I was lucky enough to find a '97 with outstanding eye appeal and a very good strike. It had a couple of noticeable marks around the portrait's eye, more noticeable than I would usually tolerate in an MS-65, but the eye appeal made the coin for me. Sometimes grading involves give and take, and always the decision to purchase a coin comes down to whether one likes the coin better than their money.

1898:

Eye Appeal – Average.

Strike Characteristics – Can be found with a good strike.

Comments – The 1898 is available in MS-65 red brown, although not common. It is much more common in full red. The same 1990 auction that I mentioned above offered a partial (36 pieces) roll of 1898's. They brought an average of \$611 each, so at least two bidders thought that many of these coins were of MS-66 red quality.

1899:

Eye Appeal – Average to above average

Strike Characteristics – Can be found anywhere from weakly struck to decently struck.

Comments – A date that with some searching, is available in legitimate MS-65 red brown. It is readily available in full red, being about as common as full red Indians get. One of my more

interesting looking Indians, is a '99 that has a crescent of auburn across the Indian's headdress. The auburn blends well with the rest of the obverse, which is pretty much full red with nice luster. This coin doesn't match most of the rest of my collection, but I believe a little variety adds to the pleasure of viewing a collection.

1900:

Eye Appeal – Average to above average

Strike Characteristics – Generally above average for type 2's.

Comments – The 1900 is able to be found in legitimate MS-65 red brown. For some reason, decent looking 1900's seem to have good strikes. These are much more common in high grade full red, than red brown.

1901:

Eye Appeal – Average to above average

Strike Characteristics – Similar to the 1900, good strikes can be found.

Comments – Also like the 1900, available in legitimate MS-65 red brown, but much more common in MS-65 full red.

One item I found interesting while writing this article, was that for these 10 dates, most of the coins in my collection were acquired years ago. I continue to look, it just seems that the coins aren't there. Once again, I welcome comments and opinions at P.O. Box 162, LaFox, Illinois, 60147, or E-mail at melya6906@prairienet.com.

The unattained goal: A complete set of Flying Eagle and Indian Cents
By Rick Snow

As far as I know no collector has ever completed a full set of Flying Eagle and Indian Cents in any grade. This is a very bold statement, but I believe it to be correct if we apply certain basic criteria that is typical to all other series to the Flying Eagle and Indian Cent series.

A basic set contains every date and design difference.

That said, you may think I'm very wrong. I bet that I'll have to wait a long a while for any challengers to present their collection to disprove me. A complete set includes each date. A complete set includes every compositional difference, such as the 1864 Copper Nickel and the Bronze 1864 No L. A complete set includes every substantial design difference, such as the 1864 With L and 1864 No L, 1858 Large Letter and 1858 Small letter - as well as the 1857 Type of 1856 and 1857 Type of 1857; 1860 Pointed bust and 1860 Rounded bust; 1886 Type 1 and 1886 Type 2.

The reverse types are part of the set as well. The 1856 High leaves and 1856 Low leaves (S4) are as different as night and day. So are the 1858 High Leaves and Low leaves reverse types. The Shallow N and Bold N reverse types from 1870 to 1877 are also part of the regular set.

Is your set complete??

I don't think so. These don't all show up in the popular albums sold by Whitman, Dansco, Intercept Shield, and Littleton. No grading service knows enough to list these all on their holders. No catalog lists all of these either. So without going into varieties here is a checklist for a *basic* Flying Eagle and Indian Cent collection:

- ☐ 1856 High Leaves
- ☐ 1856 Low Leaves (proof only)
- ☐ 1857 Obv. style of 1856
- ☐ 1857 Obv. style of 1857
- ☐ 1858 Large Letters, High Leaves (Rev type of 1857)
- ☐ 1858 Large Letters, Low Leaves (Rev. type of 1858)
- ☐ 1858 Small Letters, High leaves
- ☐ 1858 Small Letters, Low leaves
- ☐ 1859
- ☐ 1860 Pointed Bust (Type of 1859)
- ☐ 1860 Rounded Bust (Type of 1860)
- ☐ 1861
- ☐ 1862
- ☐ 1863
- ☐ 1864 Copper Nickel

- | | |
|---------------------------------------------------|-----------------------------------------|
| <input type="checkbox"/> 1864 Bronze, No L | <input type="checkbox"/> 1887 |
| <input type="checkbox"/> 1864 Bronze, With L | <input type="checkbox"/> 1888 |
| <input type="checkbox"/> 1865 Fancy 5 | <input type="checkbox"/> 1889 |
| <input type="checkbox"/> 1865 Plain 5 | <input type="checkbox"/> 1890 |
| <input type="checkbox"/> 1866 | <input type="checkbox"/> 1891 |
| <input type="checkbox"/> 1867 | <input type="checkbox"/> 1892 |
| <input type="checkbox"/> 1868 | <input type="checkbox"/> 1893 |
| <input type="checkbox"/> 1869 | <input type="checkbox"/> 1894 |
| <input type="checkbox"/> 1870 Shallow N Rev. | <input type="checkbox"/> 1895 |
| <input type="checkbox"/> 1870 Bold N Rev. | <input type="checkbox"/> 1896 |
| <input type="checkbox"/> 1871 Shallow N | <input type="checkbox"/> 1897 |
| <input type="checkbox"/> 1871 Bold N | <input type="checkbox"/> 1898 |
| <input type="checkbox"/> 1872 Shallow N | <input type="checkbox"/> 1899 |
| <input type="checkbox"/> 1872 Bold N | <input type="checkbox"/> 1900 |
| <input type="checkbox"/> 1873 Closed 3, Shallow N | <input type="checkbox"/> 1901 |
| <input type="checkbox"/> 1873 Closed 3, Bold N | <input type="checkbox"/> 1902 |
| <input type="checkbox"/> 1873 Open 3 | <input type="checkbox"/> 1903 |
| <input type="checkbox"/> 1874 | <input type="checkbox"/> 1904 |
| <input type="checkbox"/> 1875 | <input type="checkbox"/> 1905 |
| <input type="checkbox"/> 1876 | <input type="checkbox"/> 1906 |
| <input type="checkbox"/> 1877 Shallow N | <input type="checkbox"/> 1907 |
| <input type="checkbox"/> 1877 Bold N (Proof Only) | <input type="checkbox"/> 1908 |
| <input type="checkbox"/> 1878 | <input type="checkbox"/> 1908-S |
| <input type="checkbox"/> 1879 | <input type="checkbox"/> 1909 |
| <input type="checkbox"/> 1880 | <input type="checkbox"/> 1909-S |
| <input type="checkbox"/> 1881 | Also the overdates |
| <input type="checkbox"/> 1882 | are typically collected as |
| <input type="checkbox"/> 1883 | part of the regular set, so |
| <input type="checkbox"/> 1884 | here are those: |
| <input type="checkbox"/> 1885 | <input type="checkbox"/> 1858/7 LL S1 |
| <input type="checkbox"/> 1886 Type 1 | <input type="checkbox"/> 1/1858/7 LL S7 |
| <input type="checkbox"/> 1886 Type 2 | <input type="checkbox"/> 1888/7 S1 |

The toughest of these to find are the 1856 low leaves (under 25 estimated examples) and the 1873 Closed 3 shallow N (none seen in recent times - I'd be interested to see if anyone has one). Good luck.

Rick Snow
Is now exclusively,
“IGC’s Official Consultant for
Flying Eagle & Indian Cent
attributions”



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*A High Quality 1877 Counterfeit
By Richard Snow*



Fly-In Club image library

1877 Counterfeit. Reverse rotated 180 deg.

Fly-In Member Rudy Rudewick recently sent me an 1877 Indian cent which had been in his family for over 40 years. The coin was purchased by his mother in a set of Indian Cents back in 1960 from a college professor at Penn State. Recently he sent the coin to ANACS for certification and was suprized when it came back from them as a counterfeit. Wanting a second opinion, he sent the coin to me.

I quickly confirmed ANACS's assesment, but was impressed at the quality of the piece. Typically seen counterfeits show sharp outer edges, shallow design detail and a general cleaned and retoned look. This piece had beveled edges typical of genuine pieces. The detail was sharp and as crisp as any 1877 is found. Anyone without knowledge specific to the 1877 Indian Cent would likely buy this coin without any question.



Fly-In Club image library

*1877 Obverse 3, PR3 Genuine
Die dot on neck*



Fly-In Club image library

*1877 Counterfeit
Transferred from Obv. 3 die.*



*1877 Counterfeit obverse.
Die dot not found on genuine Obv. 3.*



*Counterfeit reverse.
Bold N with clash marks unknown for the issue.*



*1877 genuine non-proof reverse.
Shallow N.*

The clues which raise suspicion enough to warrant a closer look are plain. The reverse die is of the Bold N design which was used only on proofs of 1877. Could this coin be a proof? The reverse shows clash marks and radial flowlines which are unknown on any 1877 proof die. Another clue is the 180 degree rotated reverse. No 1877 is known with this type of rotation, typically called a "medallic" turn.

OK, something is strange here, but the coin cannot be condemned on these attributes alone. Looking closer, we find some highly suspicious things on the coin. There are numerous raised "pimples" in various areas of the coin on both sides. One prominent one is on lady Liberty's neck, but this one is a known diagnostic for Obverse 3. That one is not of concern. The ones that are bothersome are the new ones which have not been seen on this die previously. There are dots just to the left of the B in LIBERTY and above the O in OF, by the denticles. On the reverse, a prominent dot is visible above the left wreath end.

Taking the pimples, rotated die and the previously unknown reverse die together, it is quite obvious that the coin is fake. This may be part of the emission known as the "Bay area counterfeits" what came out about the time this coin was sold to Mrs. Rudewick.



*Counterfeit reverse. Die dot diagnostic.
(This reverse might be found on many other dates)*

The continuing story of the mis-attributed 1888/7

By Rick Snow

Recently Charles Newman, a client of Eagle Eye, sent me an example of the rare 1888/7 graded by PCGS as Good-4. He said he couldn't see the 7 underneath the 8 and wanted to know what to look for. Even before it arrived, I was pretty sure it was the notorious 1888 Snow-3. When it arrived, sure enough, it was the very coin.

The 1888 Snow-3 was a possible overdate which was shown to me by Larry Briggs when I was putting the 1st edition of my book together. I decided to list it on the chance that another higher grade example would show up. It also got a listing in the *Cherrypicker's Guide* as FS 010.5. No other examples have come to light. The coin was subsequently delisted. The new 4th edition of *Cherrypicker's* also lists it as delisted. This coin must be the most publicized \$2 coin around. My guess is that the nub under the last 8 was damage to the coin which was then worn down in circulation.

The coin was later submitted by someone other than Larry Briggs to PCGS. Here's where the trouble began. Whoever submitted the coin probably pointed out that it was the plate coin in my book. PCGS took the bait and certified



this nearly worthless coin in a holder which proclaimed it to be no different than the 1888/7 Snow-1 which is currently worth between \$1,000 and \$2,000 in Good-4.

I saw the coin in a dealer's case for many years at the Long Beach show and mentioned this mis-attributed coin in the 1998 Attribution Guide. The coin had not yet been sold to a collector until now. Mr. Newman bought the coin from one of those dealers who have multi-page spreads in the hobby publications.

So, I gave the bad news to Mr. Newman and offered assistance in helping him recover his money. That turned out not to be necessary. With the help of my letter, and a bit of luck, Mr. Newman was able to exchange the coin for a real 1888/7 Snow-1 graded Good-4 by PCGS. I put a Photo Seal on the real coin, and all parties were happy.

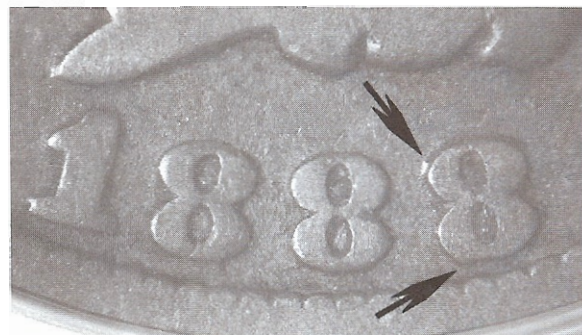
The Snow-3 is probably still out there in PCGS holder number 2326247. If anyone gets this coin shipped to them please try and convince the dealer to get PCGS to un-holder the coin before someone gets really stung with it.

In the meantime, Charles became aware of the Fly-In Club and the benefits of membership and has become a member.



1888/7 Snow-1

Fly-In Club image library



1888 Snow-3 (Delisted)

Fly-In Club image library

In the images above you can see the similarity between the two dies. The date placement clearly shows that the coins are not from the same dies. On the Snow-1 the left edge of the 1 digit is centered on a denticle, while on the Snow-3 it is over the left edge of a denticle. The date is also a bit low on the Snow-3. No other examples of the Snow-3 exist. A higher grade example is needed to properly attribute any new variety, especially where thousands of dollars are at stake.

Capped Die 1864 Copper Nickel Indian Head Cent
By Ken Hill

The error that we will be looking at this time is a capped die error from the collection of Chris Pilliod. This 1864 copper nickel Indian Head cent adhered to the hammer die and through repeated strikes the metal expanded and formed what resembles a bottle cap. The likely scenario for Chris's coin is that a planchet was fed into the press and landed on top of a previously struck coin which had not been ejected. It is likely that both the collar and ejection fingers were not working properly when this coin was struck. Without the aid of the collar in the ejection process, it is much more likely that a coin will adhere to the hammer die and become a cap. The coin, now adhered to the hammer die, has an obverse

brockage which would look like the obverse die face. Since the cap becomes the working die and therefore has the same metal composition as the planchets, each strike becomes more distorted until all detail disappears. This cap struck four or possibly five counterbrockage strikes before it was either removed or broke away from the die. It is possible that all strikes from this cap were made on the same coin since the feed/ejection mechanism along with the collar were evidently malfunctioning. A counter brockage has very shallow relief and shows a true, but distorted image of the coin. Unlike a brockage the counterbrockage does not show a mirror image of the coin and it is not incuse.



Obverse--The excess metal visible around the perimeter of the coin was caused by metal flow away from the center of the coin. The coin is slightly out-of-round and is about the size of a quarter.



Reverse--Even though the interior of this cap appears to be flat, the Indian's profile, headband and feathers are visible. Sharper feather detail can be seen from K-8 to K-10 and the hair and truncation can be seen at K-4 to K-7. There is also a raised dimple at the center of the cap.



This photo was taken with an edge mirror. The date, legend and feathers can be seen around the perimeter and the profile of the Indian is visible on the interior.



For comparison purposes a regular copper nickel IHC and the cap are photographed side by side making the size difference obvious.



This photo taken of the edge and bottom of the cap shows the 4 lines or rings that circle its outer part. The first is very close to the edge, the second and third are very distinct and show considerable metal flow between them and the fourth which is the innermost shows less definition.



The Indian's profile, headband and feathers are visible on the interior of the cap. The faintness of these devices is due to their very shallow relief. The strike rings can also be seen in this photo.

*Something New
By Rick Snow*



Fly-In Club image library

1858 LL S13 showing the direction of the spreading.

**S13 1858 LL, Doubled die obverse,
10-O-II & VIII.
Low leaves reverse.**

Obv. 14: (C) Off-center distorted hub doubling with the center of spread at 12:00 just above the eagle's wing. Bold doubling is visible towards this point on the eagle's eye, UNI, lower leg and tail feathers and ERICA. Tilted hub doubling. The first hub impression was skewed heavier on the lower half of the die. The second hub impression was normal.

Rev. T2-N: Ribbon ends connected to denticles. E in ONE slightly open.

Attributed to: Eugene Bruder

Here's a very strange variety in that the doubling is spreading outward, but not from the center of the die. The initial impression was tilted and produced an acceptable image only on the lower half of the die. The second hub impression was sunk properly. This produced the distorted hub doubling which radiates from a point below the rim at 12:00.

Note: The S13 listed in Longacre's Ledger 11.1 was found to be a duplicate listing of S2.



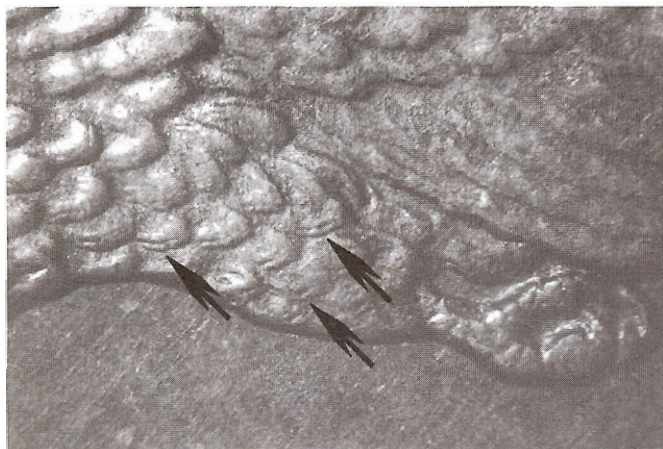
Fly-In Club image library

1858 LL S13 spreading to the southwest on UNI



Fly-In Club image library

1858 LL S13 spreading to the southeast on ERICA



Fly-In Club image library

1858 LL S13 Spreading to south on the Eagle's breast feathers.



Fly-In Club image library

1858 LL S13 Date Area

How to submit coins for attribution

What should be submitted: Any premium value variety which is not listed in the Fly-In Club Attribution Guide. Any overdate, doubled die, repunched date, and misplaced digit (provided it is dramatic enough) should be submitted.

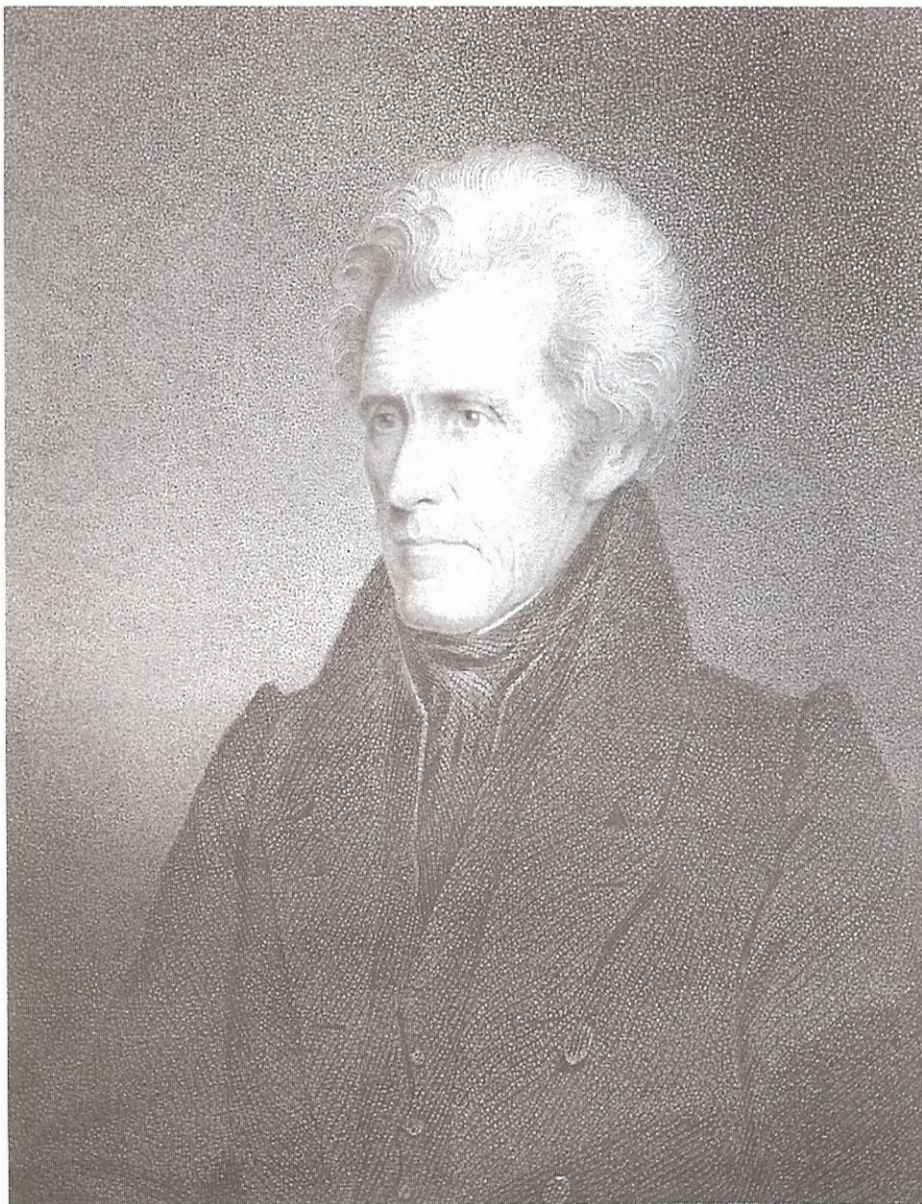
How to submit a coin for attribution: There is no limit on submissions. All coins should be sent to Fly-In Club Contributor,

**Rick Snow,
P.O. Box 65645,
Tucson, AZ 85728**

All coins should be sent with a listing of the coins, their insurance value, and a return address and phone number.

How much does it cost?: Please include \$4 per coin, plus return postage. All coin will be returned via the U.S Post Office by registered and insured postage. Their cost is \$8 plus \$1 for every \$1,000 in insured value.

What will I get?: All new listings will be added to future editions of the Attribution guide (available from EERC at Rick Snow's address for \$15.95 + \$3 P&H). New varieties will be listed in a future issue of Longacre's Ledger, space permitting.



Andrew Jackson.

Andrew Jackson 1767 - 1845

Drawn from life and engraved by J.B. Longacre

"National Portrait Gallery of Distinguished Americans", Volume I, 1834. By J.B. Longacre and J.Herring

From Biography.com: Seventh U.S. president; born in Waxhaw, S.C. Reared in a frontier settlement and largely self-educated, he was admitted to the bar and in 1788 was named public prosecutor in Nashville, in North Carolina territory. When the territory became the new state of Tennessee, he became its first U.S. representative in the House (1769), its senator (1797—98), and a judge on its supreme court (1798—1804). Meanwhile, he had established his estate, “the Hermitage,” near Nashville and married Rachel Robards (twice, for they discovered she had not been formally divorced the first time). Named major-general of Tennessee militia during the War of 1812, in September 1814 he defeated the Creek Indians, who were British allies, at Horseshoe Bend. Commissioned a major-general in the regular army, he stormed Pensacola, Fla., and then routed the British in the Battle of New Orleans (January 1815). Retaining his army commission as commander of the Southern District, he created some controversy when in 1818 he invaded Florida on a campaign against the Seminoles and executed two British subjects for stirring up the Indians. Now

the South’s hero, known everywhere as “Old Hickory,” he was elected to the Senate (Dem.-Rep., Tenn.; 1823—24) and in 1824 narrowly lost the presidency to John Quincy Adams when the election was thrown into the House of Representatives. Winning the election of 1828, he set a precedent for the “spoils system” by filling hundreds of offices with his supporters. As president (1829—37), he walked a tightrope between the issues of slavery, nullification, and states’ rights; in the name of the latter he suppressed the Bank of the U.S.A. Among his more problematic achievements was his relentless removal of many Indians to west of the Mississippi. In the long run, Jackson’s main legacy was the new strength his personality bequeathed to the office of the presidency for the future; also, the new Democratic Party formed around him and his popular image as champion of the common man, even though he himself had little patience with the wishes of most people. On leaving the presidency, he retired from public life and spent his declining years at “the Hermitage.”

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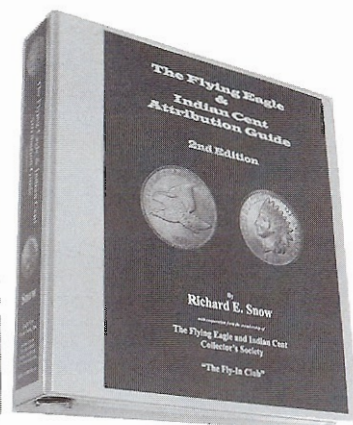
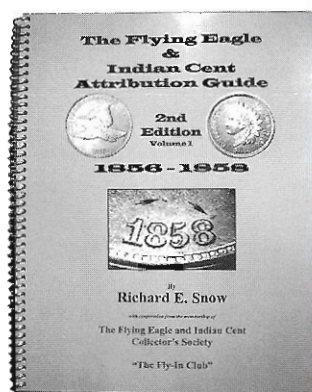
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